



FINANCIAL & PROFESSIONAL SERVICES

MISSOURI TARGET INDUSTRY

FEBRUARY 2022

QUICK STATS FINANCIAL & PROFESSIONAL SERVICES STATEWIDE

2020 Average Annual Wage

\$90,512

21.8% increase from 2015-2020

2020 Employment Statewide

278,951

8.3% increase from 2015-2020

Net Employment Change
2015-2020

2,847

2020 Number of Establishments

26,088

Employment Change
2015-2020

Insurance Carriers
& Related Activities

6,773

Management, Scientific,
& Technical Consulting Services

3,753

Credit Intermediation
& Related Activities

1,135

Legal Services

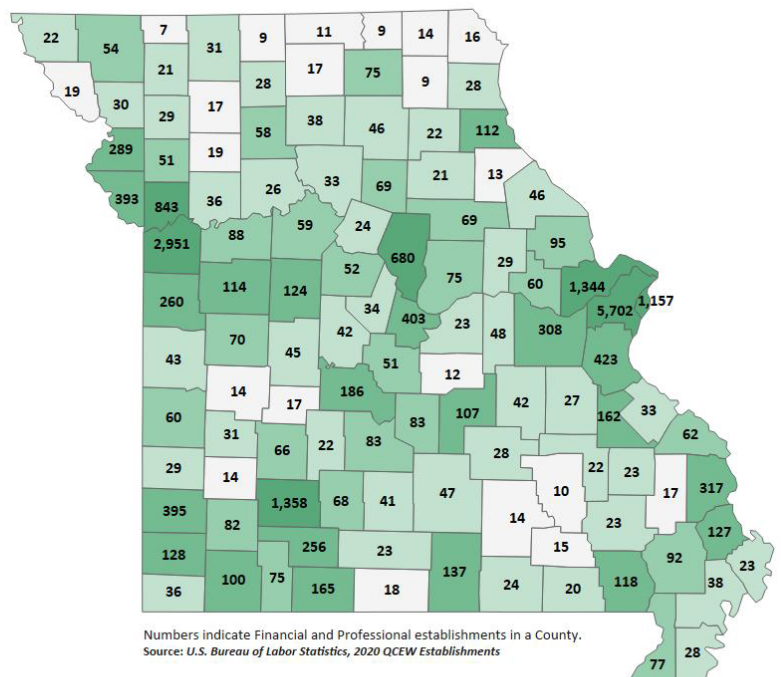
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The Financial and Professional Services Industry includes finance and insurance, professional, scientific, and technical services, management of companies and enterprises, and administrative services. Financial and Professional Services represents 12.3 percent of total private sector employment, employing 278,951 workers across 26,088 establishments.

Location quotient (LQ) compares the regional share of an industry to the national share. LQs that are higher than the national average of 1.0 indicate a higher employment concentration within a region. Financial and Professional Services has an LQ of 1.08, meaning that it is slightly more concentrated in Missouri, as compared to the United States. Of the industries that compose Financial and Professional Services, *Management of Companies and Enterprises*, *Marketing Research and Public Opinion Polling*, and *Business Support Services* have the highest LQs.

Employment grew an average of 0.2 percent per year from 2015 to 2020, adding a total of 2,847 jobs. Financial and Professional Services establishments can be found in every county of Missouri, with St. Louis County having the most establishments (5,702).

MISSOURI CONCENTRATION OF FINANCIAL & PROFESSIONAL SERVICES ESTABLISHMENTS



FINANCIAL & PROFESSIONAL SERVICES TARGET INDUSTRY

NAICS	Financial & Professional Services and Support Industries	2020 Establishments	2020 Employment	2020 Average Annual Wage	2020 Employment LQ	2015-2020 Change in Employment
All	All Industry, Private	207,760	2,274,758	\$54,801	1.00	-25,885
	All Financial & Professional Services	26,088	278,951	\$90,512	1.08	2,847
521	Monetary Authorities - Central Bank	29	ND	ND	ND	ND
522	Credit Intermediation & Related Activities	4,241	56,156	\$83,899	1.10	1,135
523	Securities, Commodity Contracts, Invest.	2,455	17,252	\$131,691	0.95	-1,164
524	Insurance Carriers & Related Activities	5,174	52,368	\$86,427	1.13	6,773
525	Funds, Trusts, & Other Financial Vehicles	58	ND	ND	ND	ND
5411	Legal Services	3,493	20,578	\$91,094	0.95	593
5412	Accounting, Tax Preparation, Bookkeeping, & Payroll Services	2,656	19,575	\$71,221	1.00	-550
5416	Management, Scientific, & Technical	4,159	19,050	\$83,811	0.64	3,753
5418	Advertising, Publ. Relations, & Related Svcs.	1,011	8,831	\$73,128	1.05	-527
54191	Marketing Research & Public Opinion Pool	134	1,786	\$72,470	1.17	-361
5511	Management of Companies & Enterprises	1,722	61,985	\$109,895	1.39	-3,468
5614	Business Support Services	957	18,498	\$52,567	1.17	-3,918

ND = Non Disclosed
Source: U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages, 2020 Annual Data

The average annual private wage in Financial and Professional Services was \$90,512, or \$35,711 more than the state's total average annual private sector wage of \$54,801. The Financial and Professional Services industries with the highest average wages are *Securities, Commodity Contracts, and Other Financial Investments and Activities; Management of Companies and Enterprises; and Legal Services*.

Four Financial and Professional Services industries had net employment gains from 2015 to 2020. The industries with the greatest employment growth were *Insurance Carriers and Related Activities; Management, Scientific, and Technical Consulting Services; Credit Intermediation and Related Activities; and Legal Services*. Six industries decreased in employment, with *Business Support Services* experiencing the greatest decline.

NOTES:
Target Industries are defined by North American Industry Classification System (NAICS) codes relevant to the target industry cluster. Industry clusters are not mutually exclusive and may include similar industry codes.

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